

Statistical Appendix

Table 1: Real GDP Growth by Sector

Table 2: Real GDP Growth by Expenditure

Table 3: Consumer Price Index

Table 4: Labour Market (I)

Table 5: Labour Market (II)

Table 6: External Trade

Table 7: Non-oil Domestic Exports by Selected Countries

Table 8: Electronics Leading Index

Table 9: Balance of Payments – Current Account

Table 10: Balance of Payments – Capital & Financial Accounts

Table 11: Exchange Rates

Table 12: Singapore Dollar Nominal Effective Exchange Rate Index

Table 13: Domestic Liquidity Indicator

Table 14: Monetary

Table 15: Fiscal

TABLE 1: REAL GDP GROWTH by sector

Period	Year-on-Year % Change																		
	Total	Manu- facturing	Financial Services	Business Services	Con- struction	Wholesale & Retail Trade	Hotels & Rest- aurants	Transport & Storage	Informa- tion & Comms	Total	Manu- facturing	Financial Services	Business Services	Con- struction	Wholesale & Retail Trade	Hotels & Rest- aurants	Transport & Storage	Informa- tion & Comms	
2007	7.8	5.9	15.7	9.1	18.2	7.4	4.9	5.0	6.5	8.1	-3.3	17.2	10.9	29.6	13.2	0.5	4.6	-0.7	
2008	1.1	-4.1	5.5	7.4	20.3	2.6	1.2	3.1	7.2	8.8	8.2	21.8	13.4	10.9	2.9	5.2	3.4	6.8	
2007 Q1	7.6	6.4	12.4	8.9	13.7	8.1	5.2	4.3	6.7	8.3	22.6	6.8	6.3	14.8	4.6	8.2	4.3	8.9	
Q2	8.6	7.4	15.5	8.6	18.3	8.5	4.8	5.5	6.8	-1.6	-24.8	23.4	11.1	41.4	6.7	1.0	9.7	7.8	
Q3	9.5	11.8	17.4	8.5	17.0	6.9	5.9	4.9	5.7	12.2	60.2	8.2	3.4	-9.6	7.9	-1.4	4.5	5.7	
Q4	5.5	-1.2	17.1	10.4	23.5	6.3	3.7	5.5	7.1	-7.7	-45.9	7.4	10.1	59.9	3.8	0.7	4.6	11.4	
2008 Q1	6.7	12.6	14.8	8.5	13.1	5.4	3.1	5.8	8.4	-2.1	-5.2	-13.1	8.4	23.5	-0.8	-0.4	-3.2	5.9	
Q2	2.5	-5.6	11.2	7.7	23.7	6.0	2.0	5.8	7.7	-16.4	-21.3	-29.2	-0.8	10.3	-27.1	0.6	-14.2	-0.9	
Q3	0.0	-11.0	5.6	8.2	26.0	4.5	0.0	3.8	7.7										
Q4	-4.2	-10.7	-8.1	5.2	18.5	-5.3	-0.1	-2.4	5.4										

Source: Singapore Department of Statistics

TABLE 2: REAL GDP GROWTH by expenditure

Period	Total Demand	Domestic Demand										Exports of Goods & Services			Imports of Goods & Services		
		Total	Consumption			Total	Gross Fixed Capital Formation			Total	Exports of Goods & Services	Imports of Goods & Services					
			Total	Private	Public		Private	Public	Total				Private	Public			
2007	8.3	6.9	4.6	5.2	2.2	19.2	22.8	-4.5	8.7	8.3							
2008	4.4	15.9	3.6	2.4	8.1	13.7	13.7	13.3	1.3	6.1							
2007 Q1	7.7	2.4	1.6	2.7	-1.6	19.7	26.4	-8.5	9.2	7.7							
Q2	7.6	7.5	5.4	5.8	3.4	25.7	29.5	-3.3	7.6	7.2							
Q3	7.8	0.9	5.0	6.3	-0.6	15.4	18.3	-5.1	9.6	6.8							
Q4	10.0	16.0	6.5	5.8	9.5	17.0	19.0	0.6	8.4	11.2							
2008 Q1	10.9	22.2	5.7	4.1	10.4	30.5	35.4	1.5	8.0	12.8							
Q2	8.0	17.5	5.1	4.4	9.0	25.0	25.5	20.0	5.3	10.7							
Q3	5.3	18.5	4.0	2.7	9.9	14.9	14.5	18.5	2.1	7.9							
Q4	-5.6	7.3	-0.4	-1.2	2.7	-9.9	-12.8	17.8	-9.6	-5.8							

Source: Singapore Department of Statistics

TABLE 3: CONSUMER PRICE INDEX

Period	All Items	Food	Housing	Clothing & Footwear	Transport & Comms	Education & Stationery	Health Care	Recreation & Others	All Items	Food	Housing	Clothing & Footwear	Transport & Comms	Education & Stationery	Health Care	Recreation & Others
	2004 = 100															
2007	103.5	105.9	103.9	101.3	98.3	105.3	105.5	105.6	2.1	2.9	0.4	0.6	2.0	1.3	4.1	3.2
2008	110.3	114.1	117.1	102.8	101.6	108.9	111.5	109.5	6.5	7.8	12.7	1.5	3.3	3.4	5.6	3.7
2007 Q1	101.6	104.4	102.3	100.9	95.0	104.9	102.4	103.9	0.5	2.0	-0.3	0.2	-1.3	1.1	1.4	1.2
Q2	102.2	104.1	101.7	100.3	97.5	103.9	104.3	104.9	1.0	1.4	-1.4	0.2	1.1	0.2	3.0	3.1
Q3	104.3	106.4	104.6	101.7	99.4	106.0	107.3	105.9	2.7	3.3	0.7	1.0	2.9	1.8	5.9	4.4
Q4	106.1	108.5	107.1	102.1	101.4	106.3	108.0	107.8	4.1	5.0	2.7	1.1	5.4	1.8	6.2	4.1
2008 Q1	108.4	111.4	111.9	103.2	102.1	108.9	109.9	108.2	6.6	6.7	9.3	2.3	7.5	3.7	7.3	4.2
Q2	109.8	113.4	114.5	101.5	103.4	108.9	110.8	109.3	7.5	8.9	12.5	1.2	6.0	4.8	6.2	4.2
Q3	111.1	115.3	118.5	103.4	102.1	109.1	112.4	109.7	6.6	8.4	13.3	1.6	2.8	2.9	4.7	3.6
Q4	111.8	116.2	123.7	103.2	98.8	108.6	112.8	110.8	5.4	7.1	15.5	1.0	-2.6	2.2	4.4	2.8

Source: Singapore Department of Statistics

TABLE 4: LABOUR MARKET (I)

Period	Average Monthly Earnings	Labour Productivity										Year-on-Year % Change		
		All Sectors	Manufacturing	Construction	Wholesale & Retail Trade	Hotels & Restaurants	Transport & Storage	Information & Communications	Financial Services	Business Services	Overall Economy	Overall Economy	Manufacturing	
2007	6.2	-0.8	-3.1	5.7	1.5	-6.0	2.5	-3.0	1.1	-3.8	5.2	3.9		
2008	5.4	-7.8	-10.9	-0.7	-2.4	-9.0	-4.0	-0.8	-6.2	-5.7	9.6	10.5		
2007 Q1	5.5	-0.3	-2.1	4.4	2.1	-4.3	1.4	-2.8	0.8	-3.8	3.9	2.3		
Q2	8.5	0.3	-1.7	7.1	2.6	-5.9	2.5	-2.7	2.8	-3.7	5.4	2.4		
Q3	6.9	0.4	1.9	3.9	0.9	-6.2	2.8	-3.2	1.2	-4.4	4.2	-0.4		
Q4	4.3	-3.6	-9.9	7.2	0.6	-7.4	3.1	-3.3	-0.3	-3.3	7.1	11.1		
2008 Q1	10.6	-2.9	2.7	-3.7	0.2	-7.5	0.5	-1.7	-0.9	-5.3	8.6	-4.3		
Q2	3.1	-7.1	-13.3	1.8	0.5	-8.5	-1.0	0.6	-3.6	-6.3	7.8	14.3		
Q3	5.5	-9.0	-17.0	2.5	-0.6	-9.8	-5.0	-0.1	-4.9	-5.1	10.3	19.1		
Q4	2.4	-12.0	-14.7	-3.0	-9.5	-10.2	-10.1	-1.9	-15.0	-6.3	11.7	15.4		

Note: Labour productivity figures are based on SSIC 2005 classification.

Source: Singapore Department of Statistics/Central Provident Fund Board

TABLE 5: LABOUR MARKET (II)

Period	Changes in Employment										Others
	All Sectors	Manufacturing	Construction	Wholesale & Retail Trade	Hotels & Restaurants	Transport & Storage	Information & Communications	Financial Services	Business Services	Other Services	
2007	234.9	49.3	40.4	19.9	16.3	5.0	6.3	21.9	41.7	32.1	2.1
2008	221.6	19.5	64.0	16.4	16.9	13.7	5.7	11.5	36.1	36.1	1.6
2007 Q1	49.4	10.1	5.4	4.9	1.8	-0.3	1.2	5.1	10.1	10.9	0.3
Q2	64.4	15.9	10.9	3.9	4.6	3.0	2.1	4.4	11.8	7.2	0.7
Q3	58.6	12.4	11.3	4.6	2.5	-2.1	2.0	9.7	10.0	7.4	0.7
Q4	62.5	10.9	12.7	6.5	7.4	4.4	0.9	2.7	9.9	6.7	0.4
2008 Q1	73.2	11.8	14.5	4.5	3.4	5.7	1.7	3.2	13.3	14.8	0.5
Q2	71.4	10.1	22.4	4.7	2.8	4.7	1.4	4.6	12.9	7.1	0.5
Q3	55.7	4.6	16.5	3.3	4.2	3.7	2.0	3.4	8.6	9.2	0.4
Q4	21.3	-7.0	10.7	4.0	6.4	-0.4	0.6	0.3	1.4	5.1	0.2

Thousand

Note: Changes in employment numbers are based on SSIC 2005 classification.

Source: Ministry of Manpower

TABLE 6: EXTERNAL TRADE

Period	Total Trade	Exports	Domestic Exports										Imports	Re-exports	Imports	Re-exports	Imports					
			Total	Oil	Non-oil			Total	Re-exports	Imports	Domestic Exports							Total	Oil	Non-oil		
					Electronics	Non-electronics	Non-electronics				Total	Oil								Oil	Non-oil	Non-oil
At Current Prices																						
2007	4.5	4.4	3.3	6.1	2.3	-9.2	12.4	5.6	4.5	7.3	5.2	-0.8	7.4	7.3	5.2	-0.8	7.4	6.5				
2008	9.6	5.8	5.4	41.5	-7.9	-11.6	-5.2	6.2	13.9	3.0	-0.9	8.5	-3.9	3.0	-0.9	8.5	-3.9	9.6				
2007 Q1	2.9	3.4	-1.4	-11.6	2.1	-10.9	13.9	9.1	2.3	8.6	4.0	-7.4	8.3	8.6	4.0	-7.4	8.3	7.4				
Q2	2.6	2.9	0.0	-3.7	1.5	-12.0	13.4	6.2	2.4	6.9	3.8	-1.6	5.9	6.9	3.8	-1.6	5.9	6.1				
Q3	2.5	4.2	4.7	1.1	6.1	-5.7	16.9	3.6	0.6	7.7	7.6	-1.3	10.8	7.7	7.6	-1.3	10.8	3.1				
Q4	9.8	7.1	10.0	47.8	-0.4	-8.3	6.0	4.1	12.8	6.2	5.5	8.2	4.7	6.2	5.5	8.2	4.7	9.4				
2008 Q1	16.1	11.5	12.7	52.6	0.6	-4.2	4.1	10.3	21.5	8.6	5.6	3.9	6.1	8.6	5.6	3.9	6.1	14.6				
Q2	17.1	13.2	11.2	53.4	-5.5	-7.8	-3.9	15.5	21.4	7.0	-0.6	-3.8	0.5	7.0	-0.6	-3.8	0.5	12.7				
Q3	16.4	11.4	14.5	77.4	-8.6	-14.9	-3.9	8.1	22.2	4.2	0.5	15.9	-4.4	4.2	0.5	15.9	-4.4	11.6				
Q4	-9.6	-12.0	-15.4	-9.9	-17.7	-18.9	-16.8	-8.1	-7.1	-7.1	-8.6	18.8	-16.9	-7.1	-8.6	18.8	-16.9	0.5				

Year-on-Year % Change

Source: International Enterprise Singapore

TABLE 7: NON-OIL DOMESTIC EXPORTS by selected countries

Period	All Countries	ASEAN					NIEs					EU	Japan	US
		Total	of which		Thailand	Total	Hong Kong	S. Korea	Taiwan	China				
			Indonesia	Malaysia										
						Year-on-Year % Change								
2007	2.3	4.6	-4.0	4.4	3.3	-1.6	-3.4	13.9	-9.3	0.7	-1.0	-0.2	2.7	
2008	-7.9	-4.1	2.7	-8.8	-12.4	-3.1	0.0	-0.3	-10.9	-2.3	-18.8	-0.3	-22.8	
2007 Q1	2.1	3.7	-5.6	10.1	-2.6	-11.5	-12.4	-0.4	-17.6	1.8	-0.6	-7.5	14.3	
Q2	1.5	5.6	0.8	6.3	-1.2	-9.5	-10.9	11.6	-20.6	-3.6	4.3	7.4	1.0	
Q3	6.1	3.8	-5.0	1.8	6.0	6.9	5.2	28.1	-4.2	2.9	24.7	7.1	-3.9	
Q4	-0.4	5.3	-5.8	0.4	10.9	8.6	5.0	17.0	8.0	1.9	-23.0	-5.7	0.4	
2008 Q1	0.6	4.3	0.3	-6.7	5.4	12.2	15.6	18.6	1.1	2.7	-13.3	11.2	-13.6	
Q2	-5.5	2.5	6.8	1.4	-8.3	0.6	0.4	4.8	-2.7	1.1	-11.7	-0.9	-21.0	
Q3	-8.6	-2.2	11.1	-8.5	-15.2	-2.3	0.9	-0.5	-9.4	1.5	-25.9	-6.6	-29.3	
Q4	-17.7	-19.8	-8.1	-20.3	-29.0	-20.1	-14.2	-19.9	-30.5	-13.5	-24.1	-5.0	-27.8	
						% Share of All Countries								
2007	100.0	24.2	6.4	9.3	4.8	14.2	6.8	3.5	4.0	9.5	17.4	6.2	15.2	
2008	100.0	25.1	7.2	9.2	4.6	14.9	7.3	3.7	3.8	10.0	15.3	6.7	12.8	

Source: International Enterprise Singapore

TABLE 8: ELECTRONICS LEADING INDEX

Period	Original			Smoothed		
	1999 = 100	Year-on-Year % Change	Quarter-on-Quarter % Change	1999 = 100	Year-on-Year % Change	Quarter-on-Quarter % Change
2007	68.5	-11.3		69.3	-10.4	
2008	62.3	-9.0		62.7	-9.5	
2007 Q1	71.4	-8.4	-5.3	72.9	-6.2	-3.8
Q2	69.5	-11.4	-2.7	70.0	-10.6	-4.0
Q3	67.5	-12.3	-2.8	68.1	-12.2	-2.7
Q4	65.5	-13.2	-3.0	66.1	-12.8	-3.0
2008 Q1	63.7	-10.8	-2.7	64.3	-11.8	-2.7
Q2	62.4	-10.2	-2.1	62.9	-10.2	-2.3
Q3	61.6	-8.8	-1.3	62.0	-9.1	-1.4
Q4	61.7	-5.9	0.2	61.8	-6.6	-0.3

Source: Monetary Authority of Singapore

TABLE 9: BALANCE OF PAYMENTS – Current Account

	Current Account Balance		Goods Account			Services Balance					Income Balance	Current Transfers (Net)	
	S\$ Million	% of GDP	Exports	Imports	Balance	Total	Transportation	Travel	Insurance	Government			Other
2007	59,092	23.5	457,639	386,576	71,064	8,631	-1,149	-4,959	-1,135	-125	15,997	-17,364	-3,238
2008	38,177	14.8	485,690	442,220	43,470	5,626	-1,321	-5,113	-983	-127	13,169	-7,031	-3,889
2007 Q1	17,522	30.0	107,911	88,873	19,039	1,816	-254	-1,180	-283	-48	3,580	-2,592	-741
Q2	15,045	24.8	112,134	94,906	17,227	2,062	-260	-1,335	-286	-23	3,966	-3,488	-757
Q3	17,465	27.1	118,676	97,608	21,068	2,529	-251	-972	-285	-28	4,065	-5,291	-841
Q4	9,060	13.3	118,919	105,189	13,730	2,224	-384	-1,472	-280	-26	4,386	-5,994	-900
2008 Q1	11,257	17.3	121,013	108,374	12,639	1,385	-277	-1,045	-243	-76	3,024	-1,812	-956
Q2	9,182	14.5	126,589	115,593	10,996	1,433	-305	-1,443	-242	-16	3,439	-2,254	-993
Q3	11,037	17.1	132,789	119,973	12,817	1,678	-519	-1,007	-280	-16	3,500	-2,404	-1,055
Q4	6,701	10.4	105,299	98,280	7,019	1,131	-220	-1,618	-218	-18	3,206	-562	-886

Source: Singapore Department of Statistics

TABLE 10: BALANCE OF PAYMENTS – Capital & Financial Accounts

Period	Capital & Financial Account Balance	Capital Account	Financial Account						Errors & Omissions	Overall Balance	Official Foreign Reserves (End of Period)
			Total	Direct Investment	Portfolio Investment	Other Investment					
						Total	Banks	Others			
2007	-33,917	-391	10,689	-14,360	-29,856	16,272	-46,127	4,123	29,298	234,546	
2008	-16,259	-436	19,520	-32,784	-2,560	-13,472	10,912	-3,386	18,531	250,346	
2007 Q1	-18,103	-93	6,643	3,772	-28,425	-14,197	-14,227	2,096	1,515	208,876	
Q2	-4,822	-97	2,276	-3,547	-3,455	14,117	-17,572	-1,087	9,136	220,504	
Q3	-12,038	-109	1,522	-2,633	-10,818	4,280	-15,098	605	6,031	226,290	
Q4	1,046	-92	247	-11,951	12,842	12,071	771	2,509	12,615	234,546	
2008 Q1	2,796	-101	7,940	-5,943	899	-5,802	6,702	-2,087	11,965	244,904	
Q2	-5,129	-98	4,101	-8,049	-1,084	-3,178	2,094	238	4,291	240,418	
Q3	-12,277	-123	-638	-7,535	-3,982	-2,895	-1,087	-901	-2,141	242,230	
Q4	-1,649	-115	8,117	-11,258	1,607	-1,597	3,203	-636	4,417	250,346	

Source: Singapore Department of Statistics/Monetary Authority of Singapore

TABLE 11: EXCHANGE RATES

End of Period	Singapore Dollar Per									
	US Dollar	Pound Sterling	EURO	100 Swiss Franc	100 Japanese Yen	Malaysian Ringgit	Hong Kong Dollar	100 New Taiwan Dollar	100 Korean Won	Australian Dollar
2007	1.4412	2.8798	2.1252	128.32	1.2871	0.4359	0.1847	4.4404	0.1540	1.2707
2008	1.4392	2.0769	2.0258	135.91	1.5924	0.4155	0.1857	4.3887	0.1143	0.9959
2007 Q1	1.5172	2.9780	2.0241	124.75	1.2880	0.4390	0.1942	4.5869	0.1613	1.2251
Q2	1.5326	3.0684	2.0595	124.32	1.2421	0.4437	0.1961	4.6654	0.1656	1.2998
Q3	1.4909	3.0180	2.1123	127.34	1.2936	0.4363	0.1921	4.5538	0.1625	1.3157
Q4	1.4412	2.8798	2.1252	128.32	1.2871	0.4359	0.1847	4.4404	0.1540	1.2707
2008 Q1	1.3799	2.7529	2.1807	138.43	1.3814	0.4326	0.1773	4.5375	0.1390	1.2658
Q2	1.3616	2.7142	2.1493	133.65	1.2819	0.4168	0.1745	4.4846	0.1304	1.3101
Q3	1.4314	2.5775	2.0558	130.71	1.3732	0.4140	0.1843	4.4343	0.1178	1.1445
Q4	1.4392	2.0769	2.0258	135.91	1.5924	0.4155	0.1857	4.3887	0.1143	0.9959
2009 Q1	1.5194	2.1771	2.0153	132.72	1.5450	0.4166	0.1960	4.4741	0.1096	1.0463

Source: Monetary Authority of Singapore

TABLE 12: SINGAPORE DOLLAR NOMINAL EFFECTIVE EXCHANGE RATE INDEX

As at Week Ending	Index (5 Oct 2007=100)										
	Index	As at Week Ending	Index	As at Week Ending	Index	As at Week Ending	Index	As at Week Ending	Index	As at Week Ending	
2007 Oct 5	100.00	2008 Jan 4	101.29	2008 Apr 4	102.06	2008 Jul 4	104.82	2008 Oct 3	102.93	2009 Jan 9	101.95
12	100.45	11	101.13	11	103.54	11	104.56	10	101.86	16	102.12
19	100.33	18	100.90	18	104.06	18	104.80	17	101.98	23	101.87
26	100.60	25	101.53	25	103.75	25	104.53	24	101.71	30	101.69
Nov 2	100.81	Feb 1	101.52	May 2	104.07	Aug 1	104.24	31	103.10	Feb 6	102.23
9	100.71	6	101.51	9	103.90	8	103.16	Nov 7	102.46	13	102.24
16	100.63	15	101.64	16	103.96	15	103.02	14	102.08	20	101.71
23	101.03	22	101.78	23	104.39	22	103.36	21	101.84	27	101.93
30	100.83	29	101.72	30	104.29	29	103.42	28	102.71	Mar 6	101.80
Dec 7	100.97	Mar 7	101.79	Jun 6	104.42	Sep 5	103.08	Dec 5	102.04	13	101.72
14	101.04	14	101.99	13	104.13	12	103.51	12	101.93	20	101.68
21	100.75	20	101.76	20	104.69	19	103.22	19	103.17	27	101.83
28	100.97	28	102.12	27	104.49	26	103.04	26	103.85	Apr 3	102.14
								2009 Jan 2	103.39	9	101.70

TABLE 13: DOMESTIC LIQUIDITY INDICATOR

Period	Change from 3 Months Ago											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2006	0.939	0.756	0.501	0.211	0.289	0.302	0.269	0.194	0.057	0.063	0.165	0.170
2007	0.170	0.036	0.043	-0.173	-0.523	-0.637	-0.290	0.183	0.371	0.550	0.615	0.595
2008	0.040	-0.132	-0.099	0.415	0.553	0.568	0.230	-0.312	-0.303	-0.510	-0.303	-0.271
2009	-0.278	-0.222	-0.405									

Source: Monetary Authority of Singapore

Note: The DLI is a measure of overall monetary conditions, reflecting changes in the S\$NEER and domestic 3-month interbank rate. A positive (negative) number indicates a tightening (easing) monetary policy stance from the previous quarter. Please refer to the June 2001 issue of MAS ED *Quarterly Bulletin* for more information.

TABLE 14: MONETARY

End of Period	Money Supply										Interest Rates			
	Narrow Money M1	Broad Money M2	Broad Money M3	Reserve Money	Narrow Money M1	Broad Money M2	Broad Money M3	Reserve Money	Prime Lending Rate	3-month Interbank Rate	3-month SIBOR (US\$)	Savings Rate	12-month Fixed Deposit Rate	
	S\$ Billion								% Per Annum					
2007	63.9	297.6	306.8	28.1	22.4	13.4	14.1	8.9	5.33	2.38	4.73	0.25	0.83	
2008	75.7	333.4	342.4	34.1	18.4	12.0	11.6	21.6	5.38	1.00	1.44	0.22	0.70	
2007 Q1	55.4	279.8	286.8	25.5	14.8	23.0	22.8	9.7	5.33	2.94	5.35	0.25	0.87	
Q2	59.8	293.6	301.3	26.6	22.5	23.6	23.6	10.7	5.33	2.50	5.36	0.25	0.83	
Q3	60.9	294.1	302.7	26.9	23.9	20.0	20.4	12.3	5.33	2.63	5.23	0.25	0.85	
Q4	63.9	297.6	306.8	28.1	22.4	13.4	14.1	8.9	5.33	2.38	4.73	0.25	0.83	
2008 Q1	68.9	313.3	322.7	28.7	24.2	11.9	12.5	12.6	5.38	1.31	2.72	0.24	0.71	
Q2	73.0	315.7	325.1	29.3	22.2	7.5	7.9	10.3	5.38	1.19	2.81	0.23	0.73	
Q3	75.9	325.0	334.1	32.5	24.6	10.5	10.4	20.8	5.38	1.88	3.90	0.23	0.73	
Q4	75.7	333.4	342.4	34.1	18.4	12.0	11.6	21.6	5.38	1.00	1.44	0.22	0.70	

Source: Monetary Authority of Singapore

TABLE 15: FISCAL

Period	Operating Revenue						Expenditure			Primary Surplus (+)/ Deficit (-)	Less: Special Transfers	Add: Net Investment Income/ Returns Contribution	Budget Surplus (+)/ Deficit (-)	
	Total	Total	Tax Revenue				Total	Operating	Development					
			Income Tax	Asset Taxes	of which									Non-tax Revenue
					Stamp Duty	GST								

Source: Ministry of Finance